

Exhibit 4

ALL PROPRIETARY FUND TYPES AND
NONEXPENDABLE TRUST FUNDS

Page 1 of 2

COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS

Year Ended December 31, 2001

(In Thousands)

	Proprietary Fund Types	
	Enterprise	Internal Service
Operating Revenues		
Sales and Service Fees	\$ 978,779	\$ -
Charges for Services	-	106,370
Rents, Parking, and Concessions	-	20,736
Investment Income	-	-
Total Operating Revenues	978,779	127,106
Operating Expenses		
Long-Term Purchased Power	151,213	-
Short-Term Wholesale Power Purchases	224,422	-
Operations and Maintenance	288,328	85,970
Engineering Services	4,640	8,683
Customer Services	45,216	-
General and Administrative	63,694	39,354
City Business and Occupation Taxes	64,131	-
Other Taxes	31,177	12
Depreciation and Amortization	97,046	14,927
Amortization of Landfill and Postclosure Costs	3,030	-
Other Operating Expenses	8,523	-
Total Operating Expenses	981,420	148,946
NET OPERATING INCOME (LOSS)	(2,641)	(21,840)
Nonoperating Revenues (Expenses)		
Investment and Interest Income	18,948	801
Interest Expense	(105,034)	(277)
Amortization of Debt Expenses	(3,442)	-
Gain (Loss) on Sale of Capital Assets	(214)	(369)
Others, Net	(779)	-
Total Nonoperating Revenues (Expenses)	(90,521)	155
NET INCOME (LOSS) BEFORE FEES, CONTRIBUTIONS, GRANTS, AND TRANSFERS	(93,162)	(21,685)
Fees, Contributions, Grants, and Transfers		
Capital Fees, Contributions, and Grants	15,662	1
Operating Fees, Contributions, and Grants	1,611	-
Operating Transfers In	3,044	30,946
Operating Transfers Out	(460)	(3,070)
Total Fees, Contributions, Grants, and Transfers	19,857	27,877
NET INCOME (LOSS)	(73,305)	6,192
Retained Earnings (Accumulated Deficit)		
Beginning of Year	366,367	83,910
Restatement:		
Prior-Period Adjustment for Inventory	-	(3,263)
Beginning of Year as Restated	366,367	80,647
END OF YEAR	<u>\$ 293,062</u>	<u>\$ 86,839</u>

The accompanying notes are an integral part of these financial statements.

Exhibit 4

**ALL PROPRIETARY FUND TYPES AND
NONEXPENDABLE TRUST FUNDS**

Page 2 of 2

**COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS**

Year Ended December 31, 2001

(In Thousands)

	<u>Fiduciary Fund Types</u> <u>Nonexpendable</u> <u>Trust</u>	<u>Comparative Totals (Memorandum Only)</u> <u>2001</u>	<u>Restated</u> <u>2000</u>
Operating Revenues			
Sales and Service Fees	\$ -	\$ 978,779	\$ 833,417
Charges for Services	-	106,370	95,098
Rents, Parking, and Concessions	-	20,736	16,075
Investment Income	194	194	228
Total Operating Revenues	194	1,106,079	944,818
Operating Expenses			
Long-Term Purchased Power	-	151,213	79,305
Short-Term Wholesale Power Purchases	-	224,422	212,402
Operations and Maintenance	-	374,298	327,859
Engineering Services	-	13,323	15,713
Customer Services	-	45,216	35,891
General and Administrative	-	103,048	100,148
City Business and Occupation Taxes	-	64,131	52,571
Other Taxes	-	31,189	26,544
Depreciation and Amortization	-	111,973	100,201
Amortization of Landfill and Postclosure Costs	-	3,030	3,109
Other Operating Expenses	31	8,554	6,981
Total Operating Expenses	31	1,130,397	960,724
NET OPERATING INCOME (LOSS)	163	(24,318)	(15,906)
Nonoperating Revenues (Expenses)			
Investment and Interest Income	-	19,749	20,549
Interest Expense	-	(105,311)	(77,052)
Amortization of Debt Expenses	-	(3,442)	(6,805)
Gain (Loss) on Sale of Capital Assets	-	(583)	28,578
Others, Net	-	(779)	2,336
Total Nonoperating Revenues (Expenses)	-	(90,366)	(32,394)
NET INCOME (LOSS) BEFORE FEES, CONTRIBUTIONS, GRANTS, AND TRANSFERS	163	(114,684)	(48,300)
Fees, Contributions, Grants, and Transfers			
Capital Fees, Contributions, and Grants	-	15,663	-
Operating Fees, Contributions, and Grants	-	1,611	1,273
Operating Transfers In	-	33,990	25,281
Operating Transfers Out	(32)	(3,562)	(1,540)
Total Fees, Contributions, Grants, and Transfers	(32)	47,702	25,014
NET INCOME (LOSS)	131	(66,982)	(23,286)
Retained Earnings (Accumulated Deficit)			
Beginning of Year	2,984	453,261	473,285
Restatement:			
Prior-Period Adjustment for Inventory	-	(3,263)	-
Beginning of Year as Restated	2,984	449,998	473,285
END OF YEAR	<u>\$ 3,115</u>	<u>\$ 383,016</u>	<u>\$ 449,999</u>

The accompanying notes are an integral part of these financial statements.